

EXHIBIT L

Pursuant to provisions of Article 278, paragraph 1 and 2 of the Law on Commercial Companies and Article 30, paragraph 3 and 4 of the Charter of NOVI LIST, a Newspaper- Publishing Company, Rijeka (hereinafter referred to as the Company), the Management- Company Director, acting on the request of shareholders and namely Media Development Equity Fund LLC, 45 West 21st Street, Fourth Floor, New York, USA and the Association of Small Shareholders of "Novi list" d.d. Rijeka, Zvonimirova 20y, pursuant a decision to convene the Assembly of 21 March 2007, hereby announces the invitation for the

EXTRAORDINARY GENERAL ASSEMBLY

of NOVI LIST d.d. which shall be held on Friday, 11th May 2007 at 9:00 hours in the Company seat, Rijeka, Zvonimirova 20a.

The following Agenda has been determined for the Extraordinary Assembly:

Agenda:

1. Opening of the Extraordinary General Assembly of the Company and determination of the list of present and represented shareholders and their proxies.
2. Passing of the DECISION on amendments of the Charter of Newspaper- Publishing Company Novi list, Rijeka
3. Election of two members of the Supervisory Board
4. Evaluation of the work of Supervisory Board
5. Vote of non- confidence to the Management

PROPOSALS OF DECISIONS:

The Management and the Supervisory Board hereby propose item 2, under item 3 one member of the Supervisory Board is proposed by the majority owner Riječki list d.o.o., Zvonimirova 20 a; one member is proposed by the shareholder whose share in the share capital is 9.683 % of shares while Media Development Equity Fund LLC, New York, a shareholder holding 30.317% of voting shares in relation to the total number of shares at the time of proposing, proposes items 4 and 5.

AD 2. Pursuant Article 275, paragraph 1, item 5 of the Law on Commercial Companies and Article 35, paragraph 1, item 1 of the Company Charter, the Management and the Supervisory Board hereby propose to the General Assembly to pass the following:

DECISION on amendments of the Company Charter

Article 1

Article 23, paragraph 1 is changed and it now reads:

(1) Company has a Supervisory Board of seven (7) members.

Article 2

Article 23, paragraph 2 is changed and it now reads:

(2) Members of the Supervisory Board are in principle elected from experts in the field relevant for Company business. The right to propose four (4) members belongs to the majority shareholder of Novi list d.d., Riječki list d.o.o., Rijeka, Zvonimirova 20a, while the right to propose one (1) member belongs to shareholders whose share in the share capital represents at least one twentieth part of the share capital, unless they already have a nominated member in the Supervisory Board.

Article 3

In Article 31, paragraph 1, under b) the word "ten" and number "10" are replaced by word "seven" and number "7".

Article 4

The other provisions of the Company Charter remain unchanged and in force.

Article 5

This amendment comes in force on the date it is passed at the General Assembly.

Article 6

Hereby the Assembly President is authorized to harmonize and determine the draft of the Company Charter, sign it and submit it for confirmation.

AD 3. Decision on proposal of two members of the Supervisory Board

1) Pursuant to the proposal of the majority Company shareholder Riječki list d.o.o. Rijeka for one member of the Supervisory Board of Novi list d.d. Rijeka the following is proposed:

Miloš Oluić, a journalist from Rijeka, Šenoina 2,
Personal ID Number 2102944360004

2) Pursuant to the proposal of the shareholders whose share in the capital share is 9.683 %, the following is proposed:

Branko Mijić, a journalist from Rijeka, Laginjina 27,
Personal ID Number 1903960360005

3) The term of the newly selected members of the Supervisory Board from Item 1 and 2 of this Decision is four (4) years, starting on the date this Decision is incorporated in the Court Register.

AD 4. DECISION on evaluation of the work of the Supervisory Board

Hereby the General assembly expresses its dissatisfaction with the work of Supervisory Board members, particularly its President, Mr. Zdenko Mance, deputy president Mr. Ivo Kirigin and member Ms Lucija Baretić in the period between 1 August 2006 and today. The General Assembly shall continue to monitor their work.

AD 5. *DECISION on vote of non- confidence to the Management*

Hereby the General Assembly expresses the non- confidence to the Management- Mr. Franjo Butorac as the General Director of Novi list d.d.

Materials necessary for discussion are available to the shareholders from the date this Invitation is announced, in Company seat, from 9 to 11 hours. All shareholders incorporated in the Share Ledger may participate at the Assembly. In accordance with Article 118 of the Law on Amendments of the Law on Commercial Companies they should announce their participation at least seven days before the General Assembly is held. They should also submit a valid proof that they had deposited their share documents, if issued, in the Company, Notary Public Office, i.e. bank or other organization which accepts deposits of securities, at least 7 days before the General Assembly is held. The documents should remain deposited till the end of the day on which the Assembly is held. Proxies of shareholders should submit their Powers of Attorney 7 days before the General Assembly is held, at the latest.

NOVI LIST d.d. Rijeka